



IAPD Report

STEPHEN JOSEPH HOLLINGSWORTH

CRD# 1328648

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When communicating online or investing with any professional, make sure you know who you're dealing with. [Imposters](#) might link to sites like BrokerCheck from [phishing](#) or similar scam websites, or through [social media](#), trying to steal your personal information or your money.

Please contact FINRA with any concerns.



IAPD Information About Representatives

IAPD offers information on all current-and many former representatives. Investors are strongly encouraged to use IAPD to check the background of representatives before deciding to conduct, or continue to conduct, business with them.

What is included in a IAPD report?

IAPD reports for individual representatives include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards.

It is important to note that the information contained in an IAPD report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

Where did this information come from?

The information contained in IAPD comes from the Investment Adviser Registration Depository (IARD) and FINRA's Central Registration Depository, or CRD, (see more on CRD below) and is a combination of:

- information the states require representatives and firms to submit as part of the registration and licensing process, and
- information that state regulators report regarding disciplinary actions or allegations against representatives.

How current is this information?

Generally, representatives are required to update their professional and disciplinary information in IARD within 30 days.

Need help interpreting this report?

For help understanding how to read this report, please consult NASAA's IAPD Tips page <http://www.nasaa.org/IAPD/IARReports.cfm>

What if I want to check the background of an Individual Broker or Brokerage Firm?

To check the background of an Individual Broker or Brokerage firm, you can search for the firm or individual in IAPD. If your search is successful, click on the link provided to view the available licensing and registration information in FINRA's BrokerCheck website.

Are there other resources I can use to check the background of investment professionals?

It is recommended that you learn as much as possible about an individual representative or Investment Adviser firm before deciding to work with them. Your state securities regulator can help you research individuals and certain firms doing business in your state. The contact information for state securities regulators can be found on the website of the North American Securities Administrators Association <http://www.nasaa.org>



Report Summary

STEPHEN JOSEPH HOLLINGSWORTH (CRD# 1328648)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **08/04/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	CONCURRENT INVESTMENT ADVISORS, LLC	CRD# 323135	03/14/2025

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **2** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

Note: Not all jurisdictions require IAR registration or may have an exemption from registration.

Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

REGISTRATION HISTORY

This representative was previously registered with the following firm(s):

	FIRM	CRD#	LOCATION	REGISTRATION DATES
IA	RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC	149018	NEWTON LOWER FALLS, MA	01/03/2011 - 02/19/2025
B	RAYMOND JAMES FINANCIAL SERVICES, INC.	6694	Newton, MA	10/29/2010 - 02/19/2025
B	WELLS FARGO ADVISORS, LLC	19616	BOSTON, MA	02/18/2005 - 11/01/2010

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this representative? **Yes**

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	5



Qualifications

REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works. This individual is currently registered with **2** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **CONCURRENT INVESTMENT ADVISORS, LLC**

Main Address: 100 S. ASHLEY DRIVE
SUITE 830
TAMPA, FL 33602

Firm ID#: 323135

	Regulator	Registration	Status	Date
	Massachusetts	Investment Adviser Representative	Approved	03/14/2025
	Texas	Investment Adviser Representative	Restricted Approval	09/04/2025

Branch Office Locations

CONCURRENT INVESTMENT ADVISORS, LLC

36 Washington Street
Suite 350
Wellesley, MA 02481



Qualifications



PASSED INDUSTRY EXAMS

This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

This individual has passed 0 principal/supervisory exams, 2 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B General Securities Representative Examination (S7)	Series 7	01/19/1985

State Securities Law Exams

Exam	Category	Date
IA B Uniform Combined State Law Examination (S66)	Series 66	12/30/2010
B Uniform Securities Agent State Law Examination (S63)	Series 63	03/05/1985



PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at [IARD](#) and [NASAA](#).



Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
IA	01/03/2011 - 02/19/2025	RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC	CRD# 149018	NEWTON LOWER FALLS, MA
B	10/29/2010 - 02/19/2025	RAYMOND JAMES FINANCIAL SERVICES, INC.	CRD# 6694	Newton, MA
B	02/18/2005 - 11/01/2010	WELLS FARGO ADVISORS, LLC	CRD# 19616	BOSTON, MA
B	04/09/1994 - 03/14/2005	UBS FINANCIAL SERVICES INC.	CRD# 8174	WEEHAWKEN, NJ
B	01/20/1988 - 03/29/1994	SMITH BARNEY SHEARSON INC.	CRD# 7059	NEW YORK, NY
B	01/23/1985 - 02/01/1988	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	

EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
02/2025 - Present	Concurrent Investment Advisors, LLC	Investment Adviser Representative	Y	Tampa, FL, United States
10/2010 - Present	Adele Financial Services, LLC	President	N	NEWTON, MA, United States
10/2010 - 02/2025	RAYMOND JAMES FINANCIAL SERVICES	FINANCIAL ADVISOR	Y	NEWTON, MA, United States
10/2010 - 02/2025	RAYMOND JAMES FINANCIAL SERVICES ADVISORS INC.	INVESTMENT ADVISOR REPRESENTATIVE	Y	NEWTON, MA, United States

OTHER BUSINESS ACTIVITIES

This section includes information, if any, as provided by the representative regarding other business activities the representative is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent, or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious, or fraternal and is recognized as tax exempt.

(1)Name of Business: Adele Financial Services LLC Address: 36 Washington St Ste 350, Wellesley, MA, 02481, United States Activity Type: Non-variable Insurance Position/Title: Agent Investment Related: Yes Start Date: 10/17/2014 Hours per month devoted to this business: 2-10 Hours per month devoted to this business during trading hours: 0-1 Description of duties: Selling Group Life and Disability to Law Enforcement

(2)Name of Business: Adele Financial Services, LLC Address: 36 Washington St Ste 350, Wellesley, MA, 02481, United States



Registration & Employment History



OTHER BUSINESS ACTIVITIES

Activity Type: Support Company - Owner Position/Title: Other Investment Related: No Start Date: 10/29/2010 Hours per month devoted to this business: 0-1 Hours per month devoted to this business during trading hours: 0-1 Description of duties: Support Company under which name advisory business is conducted

(3) Wellesley Grid Iron, PO Box 812458, Wellesley, MA 02482. Start Date 6/11/2025 Not Investment Related. 0-1 Hours per month devoted to this business, none during business hours. Description of duties: Treasurer of high school football club. Checkwriting ability overseen by President and Vice President of the club.

(4) Adele Financial Holdings, LLC Investment Related Located at 36 Washington St Wellesley, MA 02481. Owner. 1 hour per month during business hours.



Disclosure Summary

Disclosure Information

What you should know about reported disclosure events:

(1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.

(2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

(3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
 - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
 - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
 - A "settled" matter generally represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

(4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.



DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	5

Customer Dispute

This section provides information regarding a customer dispute that was reported to the Investment Adviser Registration Depository (IARD) by the Investment Adviser Representative (IAR), an investment adviser and/or securities firm, and/or a securities regulator. The event may include a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit that contains allegations of sales practice violations against the individual.

The customer dispute may be pending or may have resulted in a civil judgment, arbitration award, monetary settlement, closure without action, withdrawal, dismissal, denial, or other outcome.

Disclosure 1 of 5

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	RAYMOND JAMES FINANCIAL SERVICES, INC.
Allegations:	Former client alleges accounts were improperly concentrated in speculative and other inappropriate securities.
Product Type:	Other: Equities
Alleged Damages:	\$246,664.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	07/28/2026
Complaint Pending?	Yes
Settlement Amount:	
Individual Contribution Amount:	

Disclosure 2 of 5

Reporting Source:	Individual
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**Employing firm when activities occurred which led to the complaint:**

RAYMOND JAMES FINANCIAL SERVICES, INC.

Allegations:

Former clients allege that FA purchased and sold securities without authorization, executed an inappropriately high volume of transactions, improperly recommended margin, purchased unsuitable investments in their accounts, and improperly communicated through Facebook messenger. Allegation Activity Dates: 11/7/10 - 9/2/21.

Product Type:

Equity Listed (Common & Preferred Stock)
Other: Closed-End Funds; Self-Directed Fee Based Accounts (non-managed)

Alleged Damages:

\$762,908.00

Is this an oral complaint?

No

Is this a written complaint?

Yes

Is this an arbitration/CFTC reparation or civil litigation?

No

Customer Complaint Information**Date Complaint Received:**

10/18/2022

Complaint Pending?

No

Status:

Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date:

05/19/2023

Settlement Amount:**Individual Contribution Amount:****Arbitration Information****Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):**

FINRA

Docket/Case #:

23-01456

Date Notice/Process Served:

05/19/2023

Arbitration Pending?

No

Disposition:

Settled

Disposition Date:

07/13/2023

Monetary Compensation Amount:

\$415,000.00

Individual Contribution Amount:

\$171,700.00

Broker Statement

I had over a twenty year relationship with the client who had never expressed concern or unhappiness with me executing their mutually agreed upon investment strategy.

Disclosure 3 of 5**Reporting Source:**

Individual



Employing firm when activities occurred which led to the complaint: RAYMOND JAMES FINANCIAL SERVICES, INC.

Allegations: Client alleges unsuitable investments. 01/01/2013 - 03/28/2018

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$100,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 05/08/2018

Complaint Pending? No

Status: Settled

Status Date: 10/22/2018

Settlement Amount: \$40,000.00

Individual Contribution Amount: \$0.00

Broker Statement AMOUNT REFLECTED UNDER INDIVIDUAL CONTRIBUTION IS AMOUNT THE FA IS REQUIRED TO PAY PURSUANT TO CONTRACT SIGNED BY INDIVIDUAL. THIS AMOUNT MAY BE REDUCED BY ERRORS AND OMISSIONS INSURANCE PENDING A FINAL DETERMINATION BY THE E&O COMMITTEE AS TO COVERAGE. FINANCIAL ADVISOR DENIES THE ALLEGATIONS IN THE CLIENTS' COMPLAINT AND MAINTAINS THAT THE CLIENT AGREED TO ALL INVESTMENTS AT THE TIME OF PURCHASE AND WERE AWARE OF THE RISKS ASSOCIATED WITH THE INVESTMENTS IN THEIR PORTFOLIO.

Disclosure 4 of 5

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: RAYMOND JAMES FINANCIAL SERVICES, INC.

Allegations: CHURNING, OVER CONCENTRATION OF CUSTOMER'S ACCOUNT, UNSUITABILITY, VIOLATION OF THE FLORIDA SECURITIES AND INVESTOR PROTECTION ACT, COMMON LAW FRAUD, BREACH OF FIDUCIARY DUTY, NEGLIGENCE, NEGLIGENT MISREPRESENTATION, AND BREACH OF CONTRACT.

Product Type: Other: UNSPECIFIED EQUITIES SECURITIES

Alleged Damages: \$50,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: FINRA - CASE #13-02097

Date Notice/Process Served: 07/17/2013



Arbitration Pending? No

Disposition: Award

Disposition Date: 03/13/2014

Disposition Detail: RESPONDENT WAS A SUBJECT OF THE CUSTOMER'S STATEMENT OF CLAIM FOR THIS ARBITRATION ALLEGING THAT HE WITH HIS MEMBER FIRM CONTRIBUTED TO THE SALES PRACTICE VIOLATIONS. ACCORDINGLY, RESPONDENT'S MEMBER FIRM IS LIABLE FOR AND SHALL PAY TO THE CLAIMANT COMPENSATORY DAMAGES IN THE AMOUNT OF \$13,750.00 PLUS INTEREST.

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Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: WELLS FARGO ADVISORS, LLC

Allegations: CLIENT ALLEGES INVESTMENTS WERE UNSUITABLE AND THAT THE ACCOUNT WAS CHURNED. (3/7/05-12/31/12)

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$77,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 03/15/2013

Complaint Pending? No

Status: Settled

Status Date: 08/14/2013

Settlement Amount: \$57,000.00

Individual Contribution Amount: \$0.00

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: WELLS FARGO LLC /RAYMOND JAMES FINANCIAL SERVICES

Allegations: CLIENT ALLEGES INVESTMENTS WERE UNSUITABLE AND THAT THE ACCOUNT WAS CHURNED. (3/7/05-12/31/12)

Product Type: No Product

Alleged Damages: \$50,000.00

Is this an oral complaint? No

Is this a written complaint? No



Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 13-02097

Filing date of arbitration/CFTC reparation or civil litigation: 07/29/2013

Customer Complaint Information

Date Complaint Received: 03/15/2013

Complaint Pending? No

Status: Arbitration Award/Monetary Judgment (for claimants/plaintiffs)

Status Date: 03/13/2014

Settlement Amount: \$13,750.00

Individual Contribution Amount: \$13,750.00

Broker Statement

CLIENT NEVER HAD A PROBLEM UNTIL THE 18TH YEAR OF A 20 YEAR RELATIONSHIP BECAUSE SHE RAN OUT OF MONEY DUE TO HER EXORBITANT AND FREQUENT WITHDRAWS FROM HER ACCOUNT DURING A TERRIBLE MARKET. I DENY ALL CLAIMS AND ACCUSATIONS.

RESPONDENT WAS A SUBJECT OF THE CUSTOMER'S STATEMENT OF CLAIM FOR THIS ARBITRATION ALLEGING THAT HE WITH HIS MEMBER FIRM CONTRIBUTED TO THE SALES PRACTICE VIOLATIONS. ACCORDINGLY, RESPONDENT'S MEMBER FIRM IS LIABLE FOR AND SHALL PAY TO THE CLAIMANT COMPENSATORY DAMAGES IN THE AMOUNT OF \$13,750.00 PLUS INTEREST.

AMOUNT OF CONTRIBUTION IS AMOUNT FINANCIAL ADVISOR IS REQUIRED TO PAY UNDER HIS FA AGREEMENT. THE TOTAL AMOUNT CONTRIBUTED MAY BE OFFSET BY ANY ERRORS & OMISSIONS INSURANCE IF COVERED"

Disclosure 5 of 5

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC.

Allegations: CLAIMANTS ALLEGE SUITABILITY AND BREACH OF FIDUCIARY DUTY CLAIMS. DAMAGES UNSPECIFIED.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending?

Status: Arbitration/Reparation

Status Date:

**Settlement Amount:****Individual Contribution
Amount:****Arbitration Information****Arbitration/Reparation Claim
filed with and Docket/Case
No.:** NASD; CASE# 07-01830**Date Notice/Process Served:** 06/22/2007**Arbitration Pending?** No**Disposition:** Settled**Disposition Date:** 11/19/2007**Monetary Compensation
Amount:** \$136,000.00**Individual Contribution
Amount:** \$0.00**Reporting Source:** Individual**Employing firm when
activities occurred which led
to the complaint:** UBS FINANCIAL SERVICES INC.**Allegations:** CLAIMANTS ALLEGE SUITABILITY AND BREACH OF FIDUCIARY DUTY
CLAIMS. DAMAGES UNSPECIFIED.**Product Type:** Equity Listed (Common & Preferred Stock)**Alleged Damages:** \$0.00**Customer Complaint Information****Date Complaint Received:** 06/22/2007**Complaint Pending?** No**Status:** Arbitration/Reparation**Status Date:** 06/22/2007**Settlement Amount:****Individual Contribution
Amount:****Arbitration Information****Arbitration/Reparation Claim
filed with and Docket/Case
No.:** NASD; CASE# 07-01830**Date Notice/Process Served:** 06/22/2007**Arbitration Pending?** No**Disposition:** Settled**Disposition Date:** 11/19/2007**Monetary Compensation
Amount:** \$136,000.00



Individual Contribution Amount:

\$0.00

Broker Statement

THIS CASE WAS SETTLED THROUGH MEDIATION ON NOVEMBER 19, 2007. I WAS FULLY SUPPORTED AND REPRESENTED BY UBS AND THEIR LEGAL COUNSEL. UBS DECIDED TO SETTLE THIS CASE FOR BUSINESS REASONS. I WAS NOT ASKED TO CONTRIBUTE ANY AMOUNT TO THE SMALL SETTLEMENT. I DENY ALL ALLEGATIONS AND ANY WRONG DOING IN THIS MATTER.



End of Report

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